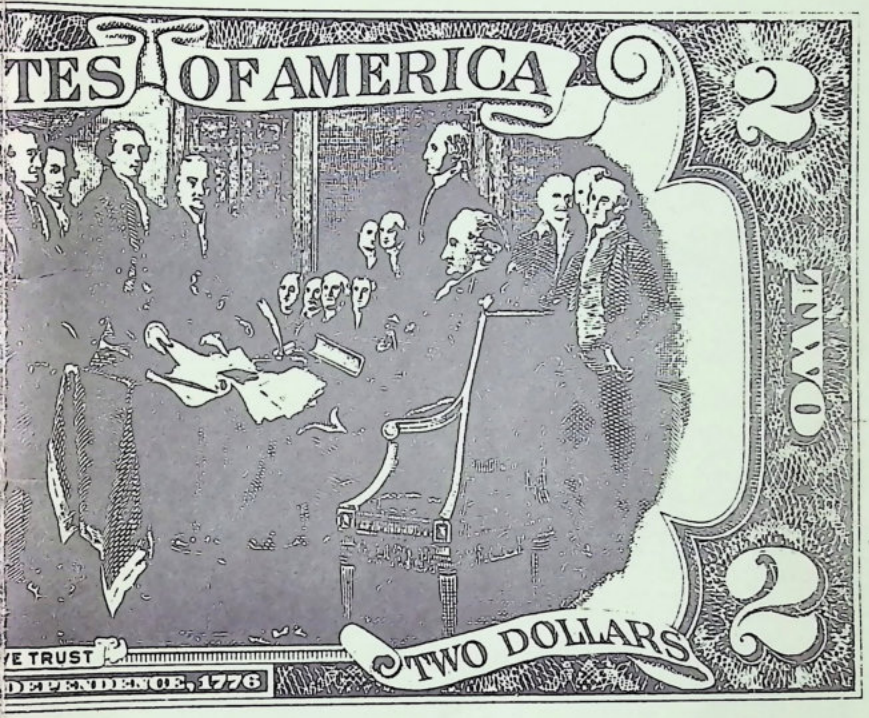
1976

Volume IV
Number 1
Winter

NCNA *Journal*

NCNA JOURNAL



WINTER EDITION

VOLUME IV NUMBER 1

OFFICERS OF THE NORTH CAROLINA NUMISMATIC SOCIETY

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———oOo———

The N. C. N. A. JOURNAL is the official publication of the N. C. N. A., an educational, non-profit organization. The N. C. N. A. JOURNAL is published quarterly at Havelock, N. C.

ADDRESS ALL CORRESPONDENCE TO THE EDITOR
STUART BALSAM
P. O. BOX 416
HAVELOCK, N. C. 28532

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Happy New Year!

It's finally here, the year of our nation's bicentennial. As we enter this year, let's remember the spirit, enthusiasm, and optimism that prevailed in 1776 and regenerate these same ideals. Numismatists have reaped great benefits from the birthday celebration in the form of medals, coins, and the soon to be issued two dollar bill. Many pleasant hours of collecting should be the result of this national event.

Turning our thoughts to the NCNA, I hope your organization can become much more responsive to your needs during this year. As NCNA grows financially and in numbers, it should be able to speak for collectors, answer to collectors, and encourage new collectors.

Be sure to read the article in this journal about the new recognition programs that have been instituted by NCNA. Do me a favor and pass these along to your local club. The purpose of these awards are to continually remind us of the previous contributions of the donors and, of equal importance, to encourage new participation.

Give me your opinions when I see you at North Carolina shows, club meetings, or write me at P. O. Box 7035, Jacksonville, North Carolina, 28540. I'm firmly convinced that the worst possible problem for NCNA would be an outbreak of that terrible disease-apathy.

Thanks for listening to me - I look forward to listening to you in the near future.

Your friend,

Dan Talbert

DT/pn

THE EDITOR SPEAKS .....

by STUART BALSAM

When Dan Talbert moved up to become President of the North Carolina Numismatic Association he vacated the post of Editor of the N. C. N. A. Journal. Yours truly is now attempting to fill the post vacated by Dan.

Getting started in my new duties is a greater task than I had anticipated however, with some prodding from my good friend Dan, a little momentum is slowly developing.

In the early sixties I became intersted in coins and have been active in that area ever since. During the past dozen years or so, the coin collecting hobby has undergone tremendous change. During that short span of time prices of rare coins have reached fantastic heights and common coins have become expensive. Silver has disappeared from circulating coinage and copper coin promises to follow suit.

Coins are now recognized as an investment medium and lots of big money has been put into coin holdings. Where does all of this lead to? What effect will it have on the future of our hobby? These and many more questions will undoubtedly be answered in this and the coming years.

As numismatists we have certain obligations to protect and promote our hobby and it is to this end much of our attention should be given. The more information regarding our hobby that we can disseminate the better it will be for all. To this end I will devote my efforts.

CLUB NEWS

THE LOWER CAPE FEAR COIN CLUB (WILMINGTON, N. C.) INSTALLED NEW OFFICERS AT ITS ANNUAL HOLIDAY PARTY ON DECEMBER 10, 1975, AT THE PINE VALLEY COUNTRY CLUB. THEY ARE AS FOLLOWS:

PRESIDENT:	JEANNE BLACKHAM
VICE-PRESIDENT:	RON SMILEY
SECRETARY:	DOROTHY COCKE
TREASURER:	BOBBY MORRIS
SERGEANT-AT-ARMS	H. FRED SIMPSON, JR.

BOARD OF DIRECTORS: M. A. LONG AND R. JACK DAVIS

———oOo———

THE CAMP LEJEUNE/JACKSONVILLE COIN CLUB (JACKSONVILLE, N. C.) HELD ITS ANNUAL DINNER MEETING AND INSTALLATION OF OFFICERS ON JANUARY 13, 1976. CLUB PRESIDENT, PAT FARMER, INTRODUCED THE NEWLY ELECTED OFFICERS FOR 1976. THEY ARE JACK ELLIS, VICE-PRESIDENT: P. R. SMITH, SECRETARY: CLAUDE NELSON, TREASURER.

A RESUME OF THE PAST YEAR WAS GIVEN BY P. R. SMITH. NCNA PRESIDENT, DAN TALBERT INTRODUCED THE NCNA LIFE MEMBERS WHO WERE AT THE DINNER. CLAUDE NELSON SUMMARIZED THE CLUB'S FINANCIAL YEAR.

CERTIFICATES OF APPRECIATION WERE PRESENTED TO SENIOR MEMBERS WHO HAD GIVEN PRESENTATIONS AT CLUB MEETINGS. JUNIOR MEMBERS RECEIVED PLACQUES FOR THEIR SPEAKING EFFORTS.

A SHORT COIN AUCTION TERMINATED THE EVENT. DURING THE COURSE OF THE EVENING SOME THIRTY DOOR PRIZES WERE PASSED OUT TO HOLDERS OF THE LUCKY TICKETS.

NEW AWARDS

James Jackson

J. W. B. Bason

NCNA proudly presents two new awards aimed at increasing participation in North Carolina Numismatics. The Jimmy Jackson Memorial Award will be presented annually to the best contribution to the NCNA Journal. These two awards, and the Marion Davis Award, will give recognition to members of our organization who work to further the hobby throughout the year.

Jimmy Jackson was the victim of a fatal auto accident while still a young numismatist. His father, James Jackson, a Greensboro coin dealer, has agreed to finance the award in memory of his son. Jimmy was a coin collector with a fine collection of Lincoln Cents. He exhibited these on occasion at Piedmont Carolina Coin Shows. The purpose of this award, however, is not to encourage exhibits only. NCNA wants to encourage full partipation by its young members. Clubs and/or individuals should nominate young people for this award by August 1. Nominations and letters of recommendation may be sent to either the NCNA Journal and editor or NCNA secretary/treasurer. The recipient will be selected by a committee appointed by the president. Nominees should have served their club as an officer or committee member, given educational talks at club meetings, scout meetings or school, brought new members

to their local club, served on the annual show committee, or other activities that will promote the NCNA or numismatics in general.

The Bason Literary Award is open to Carolina Numismatists of all ages. This award is financed by Mr. and Mrs. J.W.B. Bason, also Greensboro coin dealers, and is intended to intensify the number of quality articles contributed to the NCNA Journal. The rules for this award are simple. A presidentially appointed committee will judge all original news and feature articles published in the NCNA Journal during the year. The article considered to be the best will receive the award. It is important to note that this award is open to all members of NCNA and not an award for the editor.

The finest aspect of life is man's ability to share his ideas, knowledge, and emotions. This, of course, extends to numismatics. Surely, many NC NA members will take time to tell others why their hobby is the greatest, to describe the special thrill that comes with assembling a collection of your particular specialty, to describe to others why their coin show was a success, or to ask for solutions to problems common to all numismatists. Hopefully, many numismatists will allow the stimulus of the Bason Literary Award to influence them to begin sharing.

Further information on either of these awards or the Marion Davis Award can be obtained from any member of the NCNA Board of Directors. Board members will happily attend any NCNA member club and explain the purpose, and rules to the entire membership.

——oOo——

Meet The First Vice President .....

LONNIE D. STEWART is Life Member #46 in N. C. N. A. He is also the president of the Winston-Salem Coin Club and has held that office for the past five years. Lonnie says, "This is the year to double the membership in N. C. N. A." and he intends to see it happen.

GREENSBORO CLUB'S ANNUAL MEETING

The Annual Greensboro Coin Club's Dinner meeting was held Monday night December 1, 1975. There was 51 members and guests present. After enjoying a buffet dinner, the president Russell E. Southworth introduced the members and they in turn introduced their guest.

J. W. B. Bason, Secretary-Treasurer of theNorth Carolina Numismatic Association installed the 1976 officers of the Greensboro Coin Club: Russell E. Southworth, President, C. A. Gilbert Sr., as Vice-President, Autence A. Bason, Sec.-Treas., Board of Directors: Mr. & Mrs. Walter Braxton, Jerry Roughton, Bobby Daves, J. E. Walsh, John Bonitz. All other business was dispensed with.

C. W. Phillips, member of the House of Representatives of North Carolina, formerly with the UNC at Greensboro and for many years principal of Greensboro Senior High School, told a few of his after-dinner stories and of his tour of Russia with his wife during the Christmas holidays of 1974. He was presented an Honorary Life Membership in the Greensboro Coin Club by the President, Russell E. Southworth.

———oOo———

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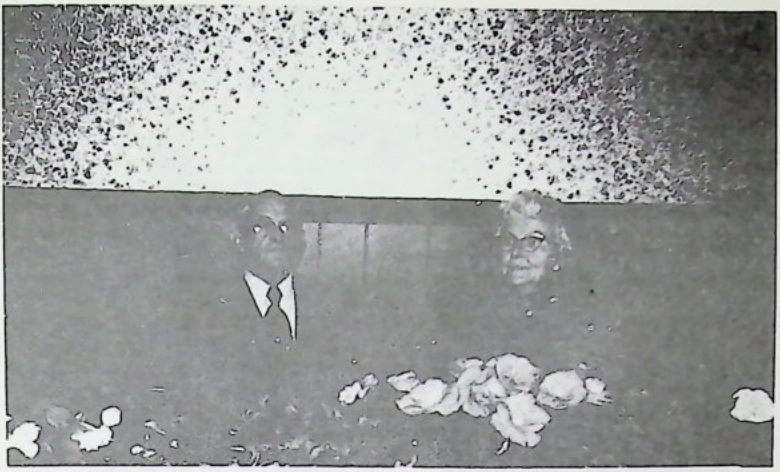

Walter Braxton and wife Viola Braxton
Honorary Life Charter Members of
The Greensboro Coin Club

Seated at head table on which they prepared the beautiful decorations at the Christmas dinner meeting.

Russell E. Southworth, President of Greensboro Coin Club

Presenting Honorary Life Membership to C. W. Phillips guest speaker.

L to right
Bobby Daves, Autence A. Bason, Jerry Roughton

C. A. Gilbert, Sr., Russell E. Southworth,
Viola A. Braxton, J. E. Walsh, & Walter Braxton

Not in picture: J. W. B. Bason, Business mgr.
& John E. Bonitz, members of Bd. of Directors

———oOo———

MEMBER OF THE BOARD . . . . . .

Meet C. Lewis Haynes, newly installed member of the N. C. N. A. Board of Directors. He operates the C. Lewis Haynes Insurance Agency in Asheville, N. C. and is a part time coin dealer. Perhaps Mr. Haynes is best known as a coin exhibitor (Flying Eagle Cents). Mr. Haynes is the Exhibits Chairman for the coming (July 1-4, 1976) B. R. N. A. Annual Convention at Charlotte. He also will be General Chairman of the Land of the Sky Coin Show, Asheville, N. C. July 16-18, 1976.

LIBRARY FOR A COIN CLUB

THE CRAVEN COUNTY COIN CLUB RECENTLY SOLVED A PROBLEM WHICH NO DOUBT, IS PUZZLING OTHER COIN CLUBS, NAMELY, HOW TO HAVE A NUMISMATIC REFERENCE LIBRARY WITHOUT A PLACE TO KEEP ONE.

THE CLUB MEETS TWO DAYS A MONTH IN A COMMUNITY BUILDING WHICH IS ALSO USED BY MANY OTHER GROUPS AND SO OFFERS NO SAFEKEEPING FACILITIES. THE SOLUTION "DONATE THE BOOKS TO THE LOCAL PUBLIC LIBRARY WITH THE PROVISION THAT THEY BE KEPT IN THE REFERENCE SECTION AND SO BE AVAILABLE FOR REFERENCE AT ALL TIMES". SEVERAL CLUB MEMBERS DONATED BOOKS AND THE CLUB APPROPRIATED $50.00 FOR THE PURCHASE DURING THE PAST YEAR.

—oOo—

ONE NEW MEMBER!

DOESN'T SOUND LIKE MUCH DOES IT? YET, IF EACH MEMBER SIGNS-UP JUST ONE NEW MEMBER DURING 1976 THE TOTAL RESULT WILL BE TERRIFIC - A 100% GAIN IN MEMBERSHIP. THIS IS JUST WHAT THE DOCTOR ORDERED FOR 1976. HERE IS YOUR APPLICATION BLANK.

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(For use of the Secretary)

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NORTH CAROLINA NUMISMATIC ASSOCIATION

Mr.
Mrs.
Miss _____
(Please print full name)

(Complete mailing street address)

City State Zip

Occupation Date and year of birth

Numismatic Specialty

Club or Society membership

Signature of Applicant

Signature of Proposer

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P. O. Box 20653
Greensboro, N. C. 27420

1976 – THE YEAR C

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Contact: J. W. Ellis
1608 Neuse Blvd.
New Bern, N. C. 28560

BEAUFORT COUNTY COIN CLUB

Meet last Friday of each month at 8 p. m. at Public Housing Administration Bldg., Pennsylvania Ave. Washington, N. C.

Contact: E. T. Register
P. O. Box 1171
Washington, N. C.

JOIN
CL

THE EAGLE COIN CLUB

Meets 3rd Saturday each month at 7:30 p. m. at County Bldg., W. Center St., Lexington, N. C.

GLENWOOD COIN CLUB

Meets 4th Monday of each month 7:30 p. m. at Glenwood Community Center
Greensboro, N. C.

Contact: Mrs. J. V. Mont

WINSTON SALEM COIN CLUB

Meets 2nd Tuesday at 7:30 p. m. at Sprague St. Recreational Center, Winston Salem.

OF THE CLUB – 1976

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IS — PARTICIPATION

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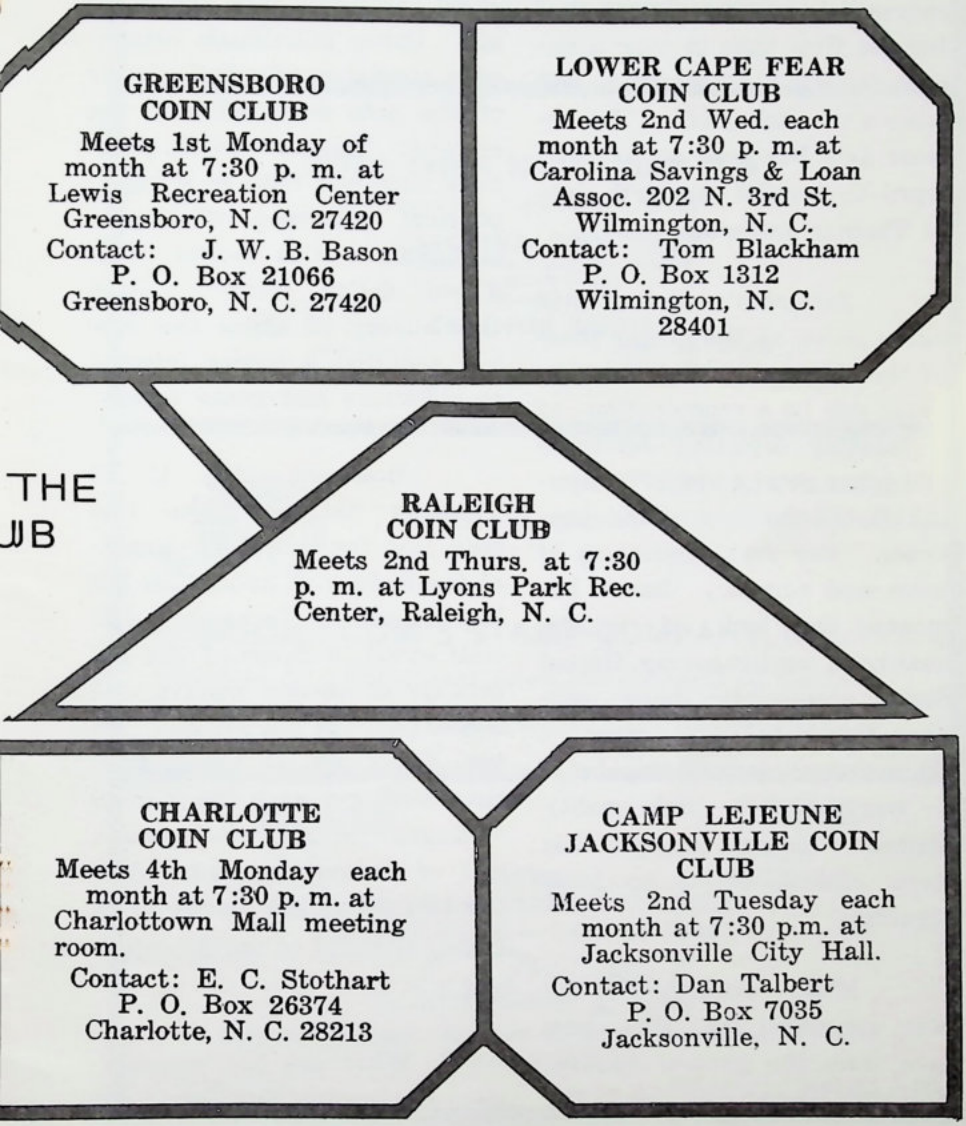
HY NOT? — COMPLAIN TO THE EDITOR!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Contact: J. W. B. Bason
P. O. Box 21066
Greensboro, N. C. 27420
LOWER CAPE FEAR
COIN CLUB
Meets 2nd Wed. each month at 7:30 p. m. at Carolina Savings & Loan Assoc. 202 N. 3rd St. Wilmington, N. C.
Contact: Tom Blackham
P. O. Box 1312
Wilmington, N. C.
28401
THE
UB
RALEIGH
COIN CLUB
Meets 2nd Thurs. at 7:30 p. m. at Lyons Park Rec. Center, Raleigh, N. C.
CHARLOTTE
COIN CLUB
Meets 4th Monday each month at 7:30 p. m. at Charlottown Mall meeting room.
Contact: E. C. Stothart
P. O. Box 26374
Charlotte, N. C. 28213
CAMP LEJEUNE
JACKSONVILLE COIN
CLUB
Meets 2nd Tuesday each month at 7:30 p.m. at Jacksonville City Hall.
Contact: Dan Talbert
P. O. Box 7035
Jacksonville, N. C.

The $2.00 Bill

By Dan Talbert

In the very near future, collectors of United States currency will have a new item to examine, hunt, and collect. Of course it is no longer news that for the first time in over a decade the U. S. Treasury will issue a two dollar bill. The release date has been set for mid April to parallel the birth date of Thomas Jefferson.

Jefferson's portrait will again serve as the center piece of the obverse. On the reverse will be a reproduction of a painting depicting Jefferson and other patriots of 1776 signing the Declaration of Independence. For years collectors of coins and currency have bemoaned the lack of artistic quality in contemporary United States numismatic items; perhaps this note will offer a change in direction. Hopefully, a marriage of high quality United States numismatic items and attractive aesthetic vignettes.

Much excitement has been generated for this new note from the general public. This may be partially due to the mystique which has traditionally accompanied this note. For example, many merchants purposedly defaced the note to avoid confusion with one dollar bill. Other individuals attached a special purchasing power of the note with ladies of the evening. Many erstwhile poets have used the note to a metaphorical reference to denote cheapness - as in "hotter than a two dollar pistol." With this history of abuse the note has acquired a novice interest to collectors and many others.

However, the U. S. Treasury did not issue this note just for collectors. Know-of the history of abuse the bill has received, Treasury officials opted in favor of the bill because of several postive elements that the bill offered. The two dollar bill, if successfully circulated, can save the Bureau of Engraving and Printing millions of dollars per year. Also the two dollar bill serves as a fitting tribunal to the Bicentennial.

What are the possibilities of collecting this new note?

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PAPER MONEY

By: Dick Saam (ANA-BRNA)

A fascinating and important area of numismatics is the collecting of paper money. Collector interest in paper money has increased at a fast pace to such an extent that notes which were once plentiful are now scarce and rare.

The upward trend continues as collectors throughout the country compete with each other to obtain choice notes. The collecting of currency is fast becoming as popular as the collecting of coins, in fact, most numismatists now collect both.

Paper money of the United States Government dates back to 1861. However, paper money circulated in the United States long before that time. The first American Colony to issue paper money was Massachusetts in 1690. The purpose was to pay soldiers returning from an expedition to Canada. Soon the other Colonies followed the practice and Colonial paper money was thus originated.

After the Declaration of Independence, currency was issued by the authority of the Continental Congress. This became known as Continental Currency but soon depreciated and became worthless. Thus the source of the expression, "not worth a Continental."

Contrary to an old cliche . . . there is actually nothing "phoney" about a three dollar bill. Such a denomination was among notes issued by banks prior to the Civil War. Also, a person is somewhat surprised when told there is such a thing as a United States 50 cent bill. Such a note does exist and is indeed genuine. In fact, there is a valid United States paper money in 3, 5, 10, 15, 25, and 50 cent denominations.

During the early years of the Civil War banks suspended coin payments. This caused people to hoard what they had and soon coins disappeared from circulation. Merchants were unable to give change and their customers had

to accept merchandise or produce instead. So, for a short time, the people reverted to the ancient barter system. To remedy the situation Congress authorized the Treasury Department to issue paper money in "cent" denominations. The first such issues were called Postage Currency and later issues were Fractional Currency. The production of Fractional Currency lasted fourteen years after which Congress authorized the redemption of these notes for silver coins.

There were seven issues of Confederate States of American notes from the first with written dates in 1861 to the last with printed date in 1864. Earlier notes were issued from Montgomery but the majority were issued from Richmond, capitol of the Confederacy after May 24, 1861. The individual states of the Confederacy also issued their own paper money in various forms during and immediately following the war.

In 1861 paper money by the Government of the United States originated with the issue of Demand Notes. Since then the Government has issued various other types of paper money in both the interesting large size variety and the current small size notes. All old and obsolete issues of the Government remain valid legal tender and can be redeemed for face value at banks, if the owner desires, for current paper money. However, such a transaction would be unwise as the numismatic value of these notes would far exceed their face value.

The many varieties of large and small notes offer the paper money collector and abundance of artistic designs along with interesting historical background and educational data. A collection can be kept safely preserved in bound albums or individual heavy acetate envelopes especially made for currency. Vinyl pages made to hold 3 or 4 notes are also available to the collector. These pages will fit any 3-ring binder.

The paper money enthusiast should collect for pride of possession, the excitement of search for a particular item to fill a space, and to proudly exhibit for others to enjoy. Following these ideals he will soon experience a rewarding and profitable adventure in the field of Numismatics . . . Paper Money.

COMING COIN SHOWS
SHOW CALENDAR

1976 February 1976						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
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29						

1976 March 1976						
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7	8	9	10	11	12	13
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21	22	23	24	25	26	27
28	29	30	31			

1976 April 1976						
S	M	T	W	T	F	S
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4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

FEBRUARY 29, 1976 PETERSBURG, VA.

Southside Virginia Numismatic Assoc. Coin & Stamp Show, at Ramada Inn, I-95, exit 3, Petersburg, Va.

Chairman: Gerald Perry, 656B Pusan Rd., Ft Lee, Va. 23801.

MARCH 6-7, 1976 FAYETTEVILLE, N. C.

American & Foreign Coin Club Show at McNairy Bldg., Eutaw Shopping Center, Fayetteville, N. C.

Chairman: Chas. L. Kimber, 3705 Florida Dr. Fayetteville, N. C. 28301

MARCH 13-14, 1976 LEXINGTON, N. C.

Eagle Coin Club Show at National Guard Armory 9th Ave., Lexington, N. C.

Chairman: "Bill" Woodruff, P. O. Box 89, Lexington, N. C. 27292

APRIL 9-10-11, 1976 WILMINGTON, N. C.

Lower Cape Fear Coin Club—Azalea Festival Coin Show at Elks Club Building 5102 Orleando Dr.

Chairman: R. Jack Davis P. O. Box 1312 Wilmington, N. C. 28401.

APRIL 24-25, 1976 NEW BERN, N. C.

Craven County Coin Club Show at Ramada Inn Hwy. 70, New Bern, N. C.

Chairman: Jack Ellis, 1608 Neuse Blvd., New Bern, N. C. 28560

MAY 15-16, 1976 JACKSONVILLE, N. C.

Camp Lejeune-Jacksonville, N. C.
The Holiday Inn, Highway 17 North, Jacksonville, N. C.

Chairman: Dan Talbert, P. O. Box 7035 Northwoods Station Jacksonville, N. C. 28540. Ph. (919) 346-3912

MAY 15-16, 1976 GREENSBORO, N. C.
Greensboro Coin Club's Annual Coin Show
At Golden Eagle Motor Inn, 201 E. Market St.
Greensboro, N. C.
Bourse Chairman: J. W. B. Bason, P. O. Box 20623,
Greensboro, N. C. 27420

OCT. 8-9-10, 1976 GREENSBORO, N. C.
North Carolina Numismatic Association's 18th Annual
Convention at The Royal Villa Convention Center,
310 West Meadowview Rd., Greensboro, N. C.
Bourse Chairman: James W. Jackson, Jr., 2702
Oakcrest Ave., Greensboro, N. C. 27408

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NUMISMATIC NOTES

By P. R. Smith

The tremendous growth of the numismatic hobby and the resultant increase in price of KEY and SEMI-KEY coins has seen a corresponding increase in altered coins. The most common methods utilized are listed below:

1. Removing Metal

Cents; 1940S altered to 1910S, 1941D or S altered to 1911D or S, 1944D or S, altered to 1914D or S, 1930D or S or 1936D or S altered to 1931D or S.

Nickels; 1939S with blob mintmark altered to 1939D, 1912D with a blob mintmark altered to 1912S, 1937D buffalo altered to three leg buffalo.

Dimes; 1924P or D altered to 1921P or D, 1934D altered to 1931D.

Quarters; 1928S altered to 1923S.

Additionally existing mint marks are removed where the P mint coin is worth more than the branch mint coin. Some coins to examine carefully are:

Cents; 1922P and 1960P small date Lincolns

Barber Halves;1913, 1914, and 1915.

Silver Dollars; 1895, 1899, and 1928.

Examine the mint mark for evidence of tooling or buffing. On a buffed coin details around a removed mint mark are blurred and indistinct. Check for a slight depression in the field by holding the coin at an angle.

2. Shaving a Blob Mint Mark or date.

Examples are the 1918D cent in lower grades shaved to resemble a 1914D by altering the 8; Nickel, 1912D altered to 1912S; 1916S dime altered to 1916D; the 1909D five dollar gold altered to a 19090.

3. Splitting Coins

Examine coins with the mint mark on the reverse for evidence of a split rim. A P obverse and a mint marked reverse are planed down and soldered together. Examples are the 1909SVDB Lincoln cent, 1939D and S Jefferson nickels, and the 1950D Jefferson nickel.

4. Punched Mint Marks.

A mint mark is punched on a plain coin and the metal around the mint mark is removed. Compare the height of the mint mark with the surrounding field and examine the opposite side for a flat spot or a slight bulge.

5. Soldered or Glued Mint Marks.

Treat the mint mark area with acetone and after several minutes push the mint mark with a toothpick, a glued or mint mark will move or fall off. Examine the mint mark with a good glass and check for traces of solder and an uneven junction of the mint mark and field.

6. If in doubt.

If you have a coin which you have doubts about send it to the ANACS for authenication. Check a current copy of the Numismatist for the address and a schedule of fees for the service.

Foreign Exchange

Monday, January 26, 1976

Country	Monday	Friday
Argentina (Peso) Finc'l	.0160	.0160
Australia (Dollar)	1.2620	1.2610
Austria (Schilling)	.0545	.0545
Belgium (Franc)		
Commercial rate	.025450	.025400
Brazil (Cruzeiro)	.1120	.1120
Britain (Pound)	2.0262	2.0232
Canada (Dollar)	1.0005	.9999
China-Taiwan (Dollar)	.027	.027
Colombia (Peso)	.033	.033
Denmark (Krone)	.1623	.1624
Ecuador (Sucre)	.0410	.0410
Finland (Markka)	.2610	.2610
France (Franc)	.2236	.2223
Greece (Drachma)	.0300	.0300
Hong Kong (Dollar)	.2010	.2010
India (Rupee)	.1130	.1130
Iran (Rial)	.0153	.0153
Iraq (Dinar)	3.41	3.41
Israel (Pound)	.1390	.1390
Italy (Lira)	.001368	.001368
Japan (Yen)	.003295	.003291
Lebanon (Pound)	.4250	.4250
Mexico (Peso)	.08006	.08006
Netherlands (Guilder)	.3747	.3741
New Zealand (Dollar)	1.0515	1.0515
Norway (Krone)	.1800	.1799
Pakistan (Rupee)	.1030	.1030
Peru (Sol)	.024	.024
Philippines (Peso)	.1400	.1400
Portugal (Escudo)	.0366	.0366
Saudi Arabia (Riyal)	.29	.29
Singapore (Dollar)	.4030	.4030
South Africa (Rand)	1.1535	1.1535
Spain (Peseta)	.01680	.01680
Sweden (Krona)	.2286	.2286
Switzerland (Franc)	.3845	.3839
Thailand (Baht)	.051	.051
Uruguay (New Peso) Finc'l	.3600	.3600
Venezuela (Bolivar)	.2340	.2340
West Germany (Mark)	.3846	.3842

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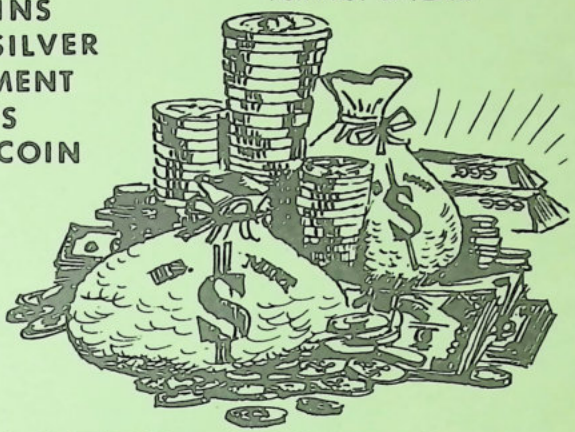

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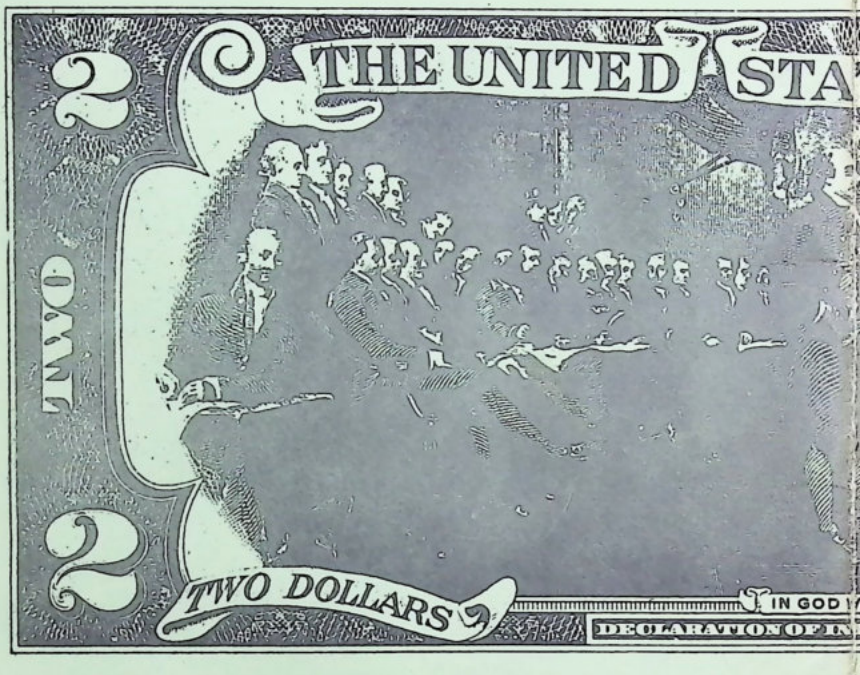
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